

Fill in this information to identify the case:

Debtor name ASTRALABS Inc

United States Bankruptcy Court for the:

Western District of TexasCase number (if known): 23-10164☐ Check if this is an amended filing**Official Form 207****Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy 04/22****The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).****Part 1: Income****1. Gross revenue from business**☐ None**Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year****Sources of revenue**

Check all that apply

Gross revenue

(before deductions and exclusions)

From the beginning of the fiscal year to filing date:From 01/01/2023 to Filing date
MM/ DD/ YYYY☒ Operating a business\$3,207,568.00☐ Other _____**For prior year:**From 01/01/2022 to 12/31/2022
MM/ DD/ YYYY MM/ DD/ YYYY☒ Operating a business\$19,882,980.00☐ Other _____**For the year before that:**From 01/01/2021 to 12/31/2021
MM/ DD/ YYYY MM/ DD/ YYYY☒ Operating a business\$10,057,994.00☐ Other _____**2. Non-business revenue**Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.☒ None**Description of sources of revenue****Gross revenue from each source**

(before deductions and exclusions)

From the beginning of the fiscal year to filing date:From 01/01/2023 to Filing date
MM/ DD/ YYYY**For prior year:**From 01/01/2022 to 12/31/2022
MM/ DD/ YYYY MM/ DD/ YYYY**For the year before that:**From 01/01/2021 to 12/31/2021
MM/ DD/ YYYY MM/ DD/ YYYY

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☐ None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer Check all that apply
3.1. Iruka Capital Creditor's name 162 Elmora Ave #211 Street Elizabeth, NJ 07202 City State ZIP Code	12/20/2022 12/27/2022 01/03/2023 01/10/2023 01/17/2023 01/24/2023 01/31/2023 02/07/2023 02/14/2023 02/21/2023 02/28/2023 03/07/2023 03/14/2023	\$372,177.00	<input type="checkbox"/> Secured debt <input checked="" type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other
3.2. 3423 Holdings, LLC Creditor's name 4811 E 7th Street Street Austin, TX 78702 City State ZIP Code	01/03/2023 02/02/2023 03/02/2023	\$151,127.56	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other Building Lease
3.3. Barrero, Martha A. Creditor's name 2121 Lohman's Crossing Road 504-426 Street Austin, TX 78734 City State ZIP Code	01/04/2023 02/03/2023 03/02/2023	\$19,500.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other Corporate Housing

3.4. Apex Funding Source, LLC 02/03/2023 \$153,000.00
 Creditor's name
3050 Biscayne Blvd Suite 502 02/10/2023
 Street
02/17/2023
Miami, FL 33137 02/24/2023
 City State ZIP Code
03/03/2023
03/10/2023

- ☐ Secured debt
☒ Unsecured loan repayments
☐ Suppliers or vendors
☐ Services
☐ Other _____

3.5. Mease, Kevin 01/04/2023 \$19,500.00
 Creditor's name
300 S. Lamar 207 02/03/2023
 Street
03/08/2023
Austin, TX 78704
 City State ZIP Code

- ☐ Secured debt
☐ Unsecured loan repayments
☐ Suppliers or vendors
☐ Services
☒ Other Corporate Housing

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or co-signed by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None

Insider's name and address	Dates	Total amount or value	Reasons for payment or transfer
4.1. _____ Creditor's name	_____	_____	_____
_____	_____	_____	_____
Street	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
City State ZIP Code	_____	_____	_____
Relationship to debtor	_____	_____	_____

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Description of the property	Date	Value of property
5.1. _____ Creditor's name	_____	_____	_____
_____	_____	_____	_____
Street	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
City State ZIP Code	_____	_____	_____

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
6.1. <div>Creditor's name</div> <div>Street</div> <div>CityStateZIP Code</div>	XXXX- _ _ _ _		

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None

Case title	Nature of case	Court or agency's name and address	Status of case
7.1. <div>Ms. Sara Wadud vs Astralabs, Inc.</div> <div>Case number</div> <div>451-2022-01622</div>	Charge of Discrimination in Workplace Complaint	Texas Workforce Commission on Civil Rights Division Name 117 Trinity St 144-T Street Austin, TX 78701 CityStateZIP Code	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Custodian's name and address	Description of the property	Value
8.1. <div>Custodian's name</div> <div>Street</div> <div>CityStateZIP Code</div>	<div>Case title</div> <div>Case number</div> <div>Date of order or assignment</div>	<div>Court name and address</div> <div>Name</div> <div>Street</div> <div>CityStateZIP Code</div>

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☒ None

9.1.

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
<div>Recipient's name</div> <div>Street</div> <div>CityStateZIP Code</div> <div>Recipient's relationship to debtor</div>			

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

Description of the property lost and how the loss occurred	Amount of payments received for the loss <small>If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).</small>	Date of loss	Value of property lost
10.1.			

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
The Lane Law Firm		3/08/2023	\$10,000.00
<div>Address</div> <div>6200 Savoy Dr Ste 1150</div> <div>Street</div> <div>Houston, TX 77036-3369</div> <div>CityStateZIP Code</div> <div>Email or website address</div> <div>billing@lanelaw.com</div> <div>Who made the payment, if not debtor?</div>		03/15/2023	\$10,000.00

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☒ None

12.1.	Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
	Trustee			

13. Transfers not already listed on this statement

List any transfers of money or other property—by sale, trade, or any other means—made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None

13.1.	Who received the transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
	Address			
	Street			
	City	State	ZIP Code	
	Relationship to debtor			

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply

Address	Dates of occupancy
14.1.	From To
Street	
City	State ZIP Code

Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
—diagnosing or treating injury, deformity, or disease, or
—providing any surgical, psychiatric, drug treatment, or obstetric care?

☒ No. Go to Part 9.

☐ Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
15.1. _____ Facility name _____ Street _____ City State ZIP Code	_____ Location where patient records are maintained (if different from facility address). If electronic, identify any service provider. _____ _____	_____ How are records kept? <i>Check all that apply:</i> <input type="checkbox"/> Electronically <input type="checkbox"/> Paper

Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

☐ No.

☒ Yes. State the nature of the information collected and retained. Names, addresses for Customer Lists

Does the debtor have a privacy policy about that information?

☐ No

☒ Yes

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b) or other pension or profit-sharing plan made available by the debtor as an employee benefit?

☐ No. Go to Part 10.

☒ Yes. Does the debtor serve as plan administrator?

☐ No. Go to Part 10.

☒ Yes. Fill in below:

Name of plan	Employer identification number of the plan
<u>Astralabs 401K</u>	EIN: <u> </u> - <u> </u> - <u> </u>
Has the plan been terminated?	
<input checked="" type="checkbox"/> No	
<input type="checkbox"/> Yes	

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
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18.1

Name

Street

City

State

ZIP Code

XXXX- - - - -

☐ Checking

☐ Savings

☐ Money market

☐ Brokerage

☐ Other

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

19.1	Depository institution name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
	<div><div>Name</div><div>Street</div><div>City</div><div>State</div><div>ZIP Code</div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><input type="checkbox"/> No</div> <div><input type="checkbox"/> Yes</div>
		<div>Address</div>	<div></div>	

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

20.1	Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
	<div><div>Name</div><div>Street</div><div>City</div><div>State</div><div>ZIP Code</div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><input type="checkbox"/> No</div> <div><input type="checkbox"/> Yes</div>
		<div>Address</div>	<div></div>	

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

Owner's name and address	Location of the property	Description of the property	Value
<div><div>Name</div><div>Street</div><div>City</div><div>State</div><div>ZIP Code</div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div></div>

Name

Part 12: Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- ☐ *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- ☐ *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- ☐ *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- ☒ No
- ☐ Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
	Name		<input type="checkbox"/> Pending
Case number	Street		<input type="checkbox"/> On appeal
			<input type="checkbox"/> Concluded
	City State ZIP Code		

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No
- ☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name	Name		
Street	Street		
City State ZIP Code	City State ZIP Code		

24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No
- ☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name	Name		
Street	Street		
City State ZIP Code	City State ZIP Code		

Part 13: Details About the Debtor’s Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☐ None

Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.1. <div>Newchip LLC Name 979 Springdale Rd. Street Austin, TX 78723 City State ZIP Code</div>	<div>Unused Business - Never Operated</div>	<div>EIN: _ _ - _ _ _ _ _ _ _</div> <div>Dates business existed</div> <div>From _ _ _ _ _ To _ _ _ _ _</div>
25.2. <div>Newchip Fund III LLC Name 979 Springdale Road Street Austin, TX 78702 City State ZIP Code</div>	<div>Unused Business - Never Operated</div>	<div>EIN: _ _ - _ _ _ _ _ _ _</div> <div>Dates business existed</div> <div>From _ _ _ _ _ To _ _ _ _ _</div>
25.3. <div>Journey Venture Partners Name 979 Springdale Rd. Street Austin, TX 78723 City State ZIP Code</div>	<div>Created in anticipation of merger that never happened - never operated.</div>	<div>EIN: _ _ - _ _ _ _ _ _ _</div> <div>Dates business existed</div> <div>From _ _ _ _ _ To _ _ _ _ _</div>
25.4. <div>Sofos LLC Name 979 Springdale Rd. Street Austin, TX 78723 City State ZIP Code</div>	<div>Created in anticipation of merger that never happened - never operated.</div>	<div>EIN: _ _ - _ _ _ _ _ _ _</div> <div>Dates business existed</div> <div>From _ _ _ _ _ To _ _ _ _ _</div>
25.5. <div>Newchip Labs LLC Name 979 Springdale Rd. Street Austin, TX 78723 City State ZIP Code</div>	<div>Unused Business - Never Operated</div>	<div>EIN: _ _ - _ _ _ _ _ _ _</div> <div>Dates business existed</div> <div>From _ _ _ _ _ To _ _ _ _ _</div>

26. Books, records, and financial statements

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26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

Name and address

Dates of service

26a.1. The Financial Interior LLP

From 2016 To 2022

Name

2618 Kramer Ln 7075

Street

Austin, TX 78758

City

State

ZIP Code

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☐ None

Name and address

Dates of service

26b.1. Jack Cartwright

From 10/31/2022 To Current

Name

979 Springdale Road 123

Street

Austin, TX 78702

City

State

ZIP Code

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☒ None

Name and address

If any books of account and records are unavailable, explain why

26c.1.

Name

Street

City

State

ZIP Code

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☒ None

Name and address

26d.1.

Name

Street

City

State

ZIP Code

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No

☐ Yes. Give the details about the two most recent inventories.

ASTRALABS Inc

Name

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Name of the person who supervised the taking of the inventory	Date of inventory	The dollar amount and basis (cost, market, or other basis) of each inventory

Name and address of the person who has possession of inventory records

27.1.

Name

Street

City State ZIP Code

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Ryan, Andrew	979 Springdale Rd. Suite #123 Austin, TX 78723	CEO, Owner	42.00%
Nihar Patel	979 Springdale Rd. Suite #123 Austin, TX 78723	Co-Founder,	20.00%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☒ No

☐ Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
			From To

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☐ No

☒ Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
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30.1. Ryan, Andrew

Name

979 Springdale Rd. Suite #123

Street

Austin, TX 78723

City State ZIP Code

Relationship to debtor

CEO

ASTRALABS Inc

15

Case number (if known)

23-10164

Name

Name and address of recipient

Amount of money or description
and value of property

Dates

Reason for providing
the value

30.2. Jack Cartwright

Name

\$93,750.00 - Last 12 Months
Payments

03/17/2023

Street

City State ZIP Code

Relationship to debtor

CFO

Name and address of recipient

Amount of money or description
and value of property

Dates

Reason for providing
the value

30.3. VP Sales

Name

\$31,250.00 - Last 12 Months
Payments

03/17/2023

Street

City State ZIP Code

Relationship to debtor

VP of Sales

Name and address of recipient

Amount of money or description
and value of property

Dates

Reason for providing
the value

30.4. Aly O'Desky

Name

\$58,333.00 - Last 12 Months
Payments

03/17/2023

Street

City State ZIP Code

Relationship to debtor

General Counsel

Name and address of recipient

Amount of money or description
and value of property

Dates

Reason for providing
the value

30.5. Nihar Patel

Name

\$137,500.00 - Last 12 Months
Payments

03/17/2023

979 Springdale Rd. Suite #123

Street

979 Springdale Rd. Suite #123

Austin, TX 78723

City State ZIP Code

Relationship to debtor

Co-Founder

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

☒ No

☐ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

EIN: - - - - -

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

☒ No

☐ Yes. Identify below.

Name of the pension fund

Employer Identification number of the pension fund

EIN: - - - - -

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/30/2023
MM/ DD/ YYYY

X /s/ Jack Cartwright
Signature of individual signing on behalf of the debtor

Printed name Jack Cartwright

Position or relationship to debtor VP of Finance

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☒ No

☐ Yes